

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF IDAHO

U.S. DISTRICT COURT

2004 JUL 15 P 12:22

In Re)
Lindsey, Gerald & Ona,)
Debtor(s).)

Case No. 03-21652

NOTICE OF SALE BY TRUSTEE

REC'D. FILED
CLERK U.S. DISTRICT COURT
IDAHO

TO THE DEBTORS, DEBTOR(S)' ATTORNEY, CREDITORS AND OTHER PARTIES IN INTEREST:

PLEASE TAKE NOTICE THAT the undersigned Trustee will sell the below described property in which the above-entitled estate claims an interest pursuant to 11 USC §363, Bankruptcy Rule 6004(e) and LBR 2002.1. This sale will take place unless a written objection and request for hearing is received by the Clerk, U. S. Bankruptcy Court, U. S. Courtroom, Federal Building, Room 216, 205 N. 4th Street, CDA ID 83814 and the Trustee on or before August 7, 2004.

1. DESCRIPTION OF PROPERTY TO BE SOLD:

The bankruptcy estate's interest in the following escrow accounts escrowed at Forsmann Accounting Service in Cottonwood Idaho: Escrow account wherein Searchlight, a Trust is the Seller and Bill R. Hopkins and Darla J. Hopkins are the Buyers - principal balance as of 6/30/04 - \$17,405.67; Escrow account wherein Equitable Financial Services, Inc. is the Seller and Dean Rowan, Inc. is the Buyer - principal balance as of 5/28/04 - \$31,477.31; Escrow account wherein Equitable Financial Services, Inc. is the Seller and George Calvin is the Buyer - principal balance as of 6/2/04 - \$28,354.07; Escrow account wherein Equitable Financial Services, Inc. is the Seller and James E. Bonato and Cricket S. Bonato are the Buyers - principal balance as of 3/3/04 - \$29,599.50.

2. TYPE OF SALE:

(x) Public Auction - the sale will commence with an opening bid of \$92,912.75 by Ken C. Forsmann. However, any principal received on any of the contracts after July 7, 2004 will be deducted from the Forsmann bid.
() Private Sale to:

3. TERMS OF SALE:

(x) Cash
() % deposit with balance in days
() Other:

4. TIME AND PLACE OF SALE:

The sale will be held by telephonic conference on Monday, August 10, 2004 beginning at 10:00 PST. All interested bidders must contact the trustee's office by August 6, 2004 to make arrangements to participate in the telephonic bidding process. Ford Elsaesser, the Trustee, may be reached by mail at P. O. Box 2220, Sandpoint ID 83864 and by telephone at 208/263-8871.

5. TREATMENT OF EXISTING LIENS:

- (X) Sale free and clear of all liens with all valid liens to attach to the sale proceeds. Trustee may immediately pay the liens listed below without further notice or hearing:
 () The following liens will remain with the property after sale:

6. VALUE OF PROPERTY TO BE SOLD:

- () The appraised value of the property is \$, which value is based on () an appraisal, () established market report, or () other:
 (x) The Trustee estimates that the fair market value of the property is \$106,836.55.

7. AUTHORITY FOR CONDUCTING SALE:

- () 11 USC §363(f)(1)
 () 11 USC §363(f)(2)
 () 11 USC §363(f)(3)
 () 11 USC §363(f)(4)
 () 11 USC §363(f)(5)
 (x) Other: 11 USC §363(b)(1)

8. MISCELLANEOUS INFORMATION:

- () Pending offers:
 (x) Estimated net proceeds to be retained by the estate \$92,912.75.

Date: 7/19/04



Ford Elsaesser, Trustee
P. O. Box 2220
Sandpoint, ID 83864
(208)263-8871